

CITY OF ANNAPOLIS, MARYLAND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2005
With Comparative Totals for June 30, 2004

Exhibit 4

	General	Capital Projects	Special Revenue	Totals	
				June 30, 2005	June 30, 2004
Revenues					
Taxes	\$ 21,862,959	\$ -	\$ -	\$ 21,862,959	\$ 20,248,312
Licenses and permits	3,012,547	-	-	3,012,547	1,909,631
Fines and forfeitures	1,523,993	-	-	1,523,993	1,296,411
Money and property	1,013,404	-	-	1,013,404	967,212
Intergovernmental	11,243,031	2,537,936	679,482	14,460,449	12,585,666
Current services	1,586,393	640,300	-	2,226,693	1,686,956
Total revenues	<u>40,242,327</u>	<u>3,178,236</u>	<u>679,482</u>	<u>44,100,045</u>	<u>38,694,188</u>
Expenditures					
Current:					
General government	5,813,172	-	-	5,813,172	5,332,880
Public safety	25,423,167	-	-	25,423,167	22,083,091
Community services	2,751,447	-	-	2,751,447	2,486,332
Community development	-	-	679,482	679,482	721,783
Public works	3,826,912	-	-	3,826,912	3,799,534
Interfund charges (credits)	(63,915)	121,297	-	57,382	(848,679)
Debt service:					
Principal	2,028,003	-	-	2,028,003	1,818,659
Interest	758,986	-	-	758,986	849,403
Capital outlays	-	9,819,338	-	9,819,338	7,186,049
Total expenditures	<u>40,537,772</u>	<u>9,940,635</u>	<u>679,482</u>	<u>51,157,889</u>	<u>43,429,052</u>
Excess (deficiency) of revenues over expenditures	<u>(295,445)</u>	<u>(6,762,399)</u>	<u>-</u>	<u>(7,057,844)</u>	<u>(4,734,864)</u>
Other financing sources (uses)					
Transfers in	-	884,000	-	884,000	814,410
Transfers out	(884,000)	-	-	(884,000)	(814,410)
Total other financing sources (uses)	<u>(884,000)</u>	<u>884,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(1,179,445)</u>	<u>(5,878,399)</u>	<u>-</u>	<u>(7,057,844)</u>	<u>(4,734,864)</u>
Fund balances at beginning of year	12,068,089	6,665,832	-	18,733,921	23,468,785
Fund balances at end of year	<u>\$ 10,888,644</u>	<u>\$ 787,433</u>	<u>\$ -</u>	<u>\$ 11,676,077</u>	<u>\$ 18,733,921</u>

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

Net Change in Fund Balances - Total Government Funds \$ (7,057,844) \$ (4,734,864)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

This is the amount by which capital outlays exceeded depreciation in the current period. 7,449,176 6,301,491

The net effect of various Internal Service Fund transactions (162,211) (65,935)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. 2,028,003 1,818,659

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (334,224) (1,792,643)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the fund 612,772 223,000

Effective restatement of self insurance liability - (1,035,868)

Change in Net Assets of Governmental Activities \$ 2,535,672 \$ 713,840

The accompanying notes to the financial statements are an integral part of this statement.